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Pakistan's Economic Growth

CONFIDENCE DEEPENS

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INTRODUCTION

Since last March—and the advent of the new Yahya Administration in Pakistan—the country has been showered with messages of confidence in the continued economic growth of Pakistan. As the World Bank noted at a Paris consortium meeting in May, 1969, "despite recent disturbances, the total output [in Pakistan] has increased by nearly 6 per cent and agricultural production by about 5 per cent. Exports were up nearly 10 per cent and industrial production more than 8 per cent."

This is a measure of the spirited economic development which is steadily propelling the country towards the ultimate goal of a self-sustaining economy.

In the following pages are a handful of capsule commentaries on the positive and negative aspects arising out of Pakistan's admittedly impressive economic stride.

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Every citizen has a right to a fair share in Pakistan's economic development, and the objective of development should be a broad increase in the standard of living of all and not the building of a privileged class to the detriment and disadvantage of others.

President Yahya Khan, at a news conference, April 9, 1969.

In quantitative terms, the development picture in Pakistan is "really remarkable."

Nicholas B. Angell, the former
Acting Deputy Director of the U.S.
aid program in Pakistan, at an
Asia Society seminar, New York,
May 7, 1969.

Pakistan's development through economic planning should be a useful example in the formulation of economic growth plans in other developing countries. Despite some setbacks in the past, Pakistan's economy has maintained a "good economic growth rate."

Dacca and Karachi *Morning News*,
quoting a news conference by
Lester B. Pearson, chairman, the
International Commission on Foreign
Assistance, Islamabad, April 1, 1969.

"A favorable social climate for family planning appears to have been created in Pakistan in a relatively short time."

U.N. Office of Public Information,
quoting the *World Health*
Organization, May 17, 1969.

Industrial and agricultural output, governmental functions, education and communications . . . are now back to normal. In the economic sphere it is clear that Pakistan, despite the . . . strains of emergency expenditures, will suffer less than had been expected a few months ago.

Tillman, Durdin, *The New York Times,* May 21, 1969.

It is a "naive assumption" that somehow economic growth solves all of a nation's problems. "We know that isn't true in our country, why should it be true in a country like Pakistan?"

Professor Mark Leiserson, director, Pakistan Project, Yale University, at an *Asia Society* seminar, New York, May 7, 1969.

The World Bank announced today that following today's meeting in Paris, the members of the Aid-to-Pakistan Consortium concurred that in the coming year Pakistan could effectively use external aid, on suitable terms from Consortium members, totaling $500 million.

Dacca and Karachi *Morning News,* May 21, 1969. In a dispatch from Paris.

The attainment by Pakistan of self-sufficiency in wheat, rice and other food grains during the last year has appreciably improved the nation's economic prospects.

. . . The strongest pledge of assistance in years came in Paris last week from countries making up the Pakistan foreign aid consortium.

The New York Times, May 24, 1969.

"Pakistan, in its financial year of June-1967/July-1968, achieved remarkable agricultural successes. Industry also expanded by ten per cent."

U.N. *Economic Survey of Asia and the Far East,* released at New York, April 9, 1969.

An expansion of the natural gas pipelines system in northwest Pakistan will be assisted by an $8 million World Bank Loan to assure a large supply of gas—30 million cubic feet daily—to be used mainly as a raw material for the urea fertilizer plant now under construction near Lahore.

International Bank for Reconstruction and Development, announcement, May 7, 1969.

Pakistan, in fact, has changed its policies toward a greater [participation by] the little men, both in agriculture and industry.

Professor Gustav Ranis, Director of the Economic Growth Center, Yale University, at an *Asia Society* seminar, New York, May 7, 1969.

The United States has loaned Pakistan $25 million for the purchase of fertilizers "to help attain our ambitious target in the field of agriculture for the next annual Plan period."

M. M. Ahmed, Deputy Chairman,
Pakistan Planning Commission, at a
news conference, May 23, 1969.

The economy of Pakistan was bolstered today by news that the World Bank has approved a $40 million loan, the largest in the nation's history . . . The World Bank decision is regarded here as an expression of confidence [in] Pakistan . . .

The Washington Post,
March 19, 1969.

Pakistan's economic progress is as "impressive as any in the world."

President Nixon in a message to
President Yahya, May 25, 1969.

General Yahya has inherited an economy which would turn any civilian government in the world green with envy.

The Economist, London,
April 5-11, 1969.

PAKISTAN EMBASSY

Washington, D. C.